

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 03/31/2007
Currency: EUR

Date of constitution
 03/06/2006

VAT Reg. no.
 G84634575

Management Company
 Europea de Titulización, S.G.F.T

Originator
 Bankinter

Servicer
 Bankinter

Lead Managers
 Bankinter
 Société Générale

Bond Underwriter
 Société Générale

Placement Agents
 Société Générale
 Bankinter

Bond Paying Agent
 Bankinter

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Bankinter

Amortisation Account
 Bankinter

Start-up Loan
 Bankinter

Swap
 Bankinter

Assets Custodian
 Bankinter

Fund Auditors
 Ernst & Young

Issued securities: Asset-Backed Bonds

Bonds issue											
Series	ISIN Code	Issue date	N° bonds	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)	(%Factor)			Final maturity (legal)	Next		Fitch / Moody's
				Current	Original	Reference rate and margin	Next coupon			Current	Original
Series A1	ES0313715007	03/10/2006	500	100,000.00	100,000.00	Floating	3.9290%	06/15/2007	06/15/2007	AAA	AAA
				50,000,000.00	50,000,000.00	3-M Euribor + 0.040%	06/15/2007	12/15/2043	"Soft-Bullet"	Aaa	Aaa
				100.00%	100.00%	15.Mar/Jun/Sep/Dec	1,004.077778 Gross	15.Mar/Jun/Sep/Dec	except certain circumstances		
							853.466111 Net				
Series A2	ES0313715015	03/10/2006	11,024	100,000.00	100,000.00	Floating	4.0090%	06/15/2007	To be determined	AAA	AAA
				1,102,400,000.00	1,102,400,000.00	3-M Euribor + 0.120%	06/15/2007	15.Mar/Jun/Sep/Dec	"Pass-Through"	Aaa	Aaa
				100.00%	100.00%	15.Mar/Jun/Sep/Dec	1,024.522222 Gross		Sequential /		
							870.843889 Net		Pro rata under certain circumstances		
Series B	ES0313715023	03/10/2006	131	100,000.00	100,000.00	Floating	4.1390%	06/15/2007	To be determined	A+	A+
				13,100,000.00	13,100,000.00	3-M Euribor + 0.250%	06/15/2007	15.Mar/Jun/Sep/Dec	"Pass-Through"	Aa3	Aa3
				100.00%	100.00%	15.Mar/Jun/Sep/Dec	1,057.744444 Gross		deferred start /		
							899.082777 Net		Sequential		
Series C	ES0313715031	03/10/2006	119	100,000.00	100,000.00	Floating	4.2390%	06/15/2007	To be determined	A-	A-
				11,900,000.00	11,900,000.00	3-M Euribor + 0.350%	06/15/2007	15.Mar/Jun/Sep/Dec	"Pass-Through"	A3	A3
				100.00%	100.00%	15.Mar/Jun/Sep/Dec	1,083.300000 Gross		Pro rata		
							920.805000 Net		deferred start /		
									Sequential		
Series D	ES0313715049	03/10/2006	113	100,000.00	100,000.00	Floating	6.1390%	06/15/2007	To be determined	BBB-	BBB-
				11,300,000.00	11,300,000.00	3-M Euribor + 2.250%	06/15/2007	15.Mar/Jun/Sep/Dec	"Pass-Through"	Ba1	Ba1
				100.00%	100.00%	15.Mar/Jun/Sep/Dec	1,568.855556 Gross		deferred start /		
							1,333.527223 Net		Sequential		
Series E	ES0313715056	03/10/2006	113	100,000.00	100,000.00	Floating	7.7890%	06/15/2007	To be determined	CCC	CCC
				11,300,000.00	11,300,000.00	3-M Euribor + 3.900%	06/15/2007	15.Mar/Jun/Sep/Dec	Due to Cash	Ca	Ca
				100.00%	100.00%	15.Mar/Jun/Sep/Dec	1,990.522222 Gross		Reserve reduction		
							1,691.943889 Net				
Total				1,200,000,000.00	1,200,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Option	Average life	Years	% Monthly CPR (SMM)									
				0.51	0.69	0.87	1.06	1.25	1.44	1.64	1.84		
				% Annual equivalent CPR									
				6.00	8.00	10.00	12.00	14.00	16.00	18.00	20.00		
Series A1	With optional redemption *	Average life	Years	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	
		Date		06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007	
		Final Maturity	Years	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	
	Without optional redemption *	Average life	Years	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	
		Date		06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007	
		Final Maturity	Years	33.98	33.98	33.98	33.98	33.98	33.98	33.98	33.98	33.98	
Series A2	With optional redemption *	Average life	Years	7.66	6.56	5.69	4.99	4.44	3.97	3.62	3.28		
		Date		11/26/2014	10/20/2013	05/12/2012	03/24/2012	07/09/2011	03/20/2011	09/11/2010	09/07/2010		
		Final Maturity	Years	18.72	16.47	14.47	12.72	11.47	10.22	9.47	8.47		
	Without optional redemption *	Average life	Years	8.14	7.05	6.18	5.48	4.90	4.42	4.01	3.67		
		Date		05/18/2015	04/16/2014	03/06/2013	09/19/2012	02/21/2012	08/29/2011	03/04/2011	11/28/2010		
		Final Maturity	Years	33.98	33.98	33.98	33.98	33.98	33.98	33.98	33.98		
Series B	With optional redemption *	Average life	Years	12.14	10.94	9.51	8.34	7.43	6.65	6.06	5.48		
		Date		12/14/2019	06/03/2018	09/30/2016	01/08/2015	03/09/2014	11/20/2013	04/18/2013	09/19/2012		
		Final Maturity	Years	18.72	16.47	14.47	12.72	11.47	10.22	9.47	8.47		
	Without optional redemption *	Average life	Years	13.61	11.86	10.44	9.26	8.29	7.47	6.78	6.19		
		Date		02/11/2020	05/02/2019	03/09/2017	02/07/2016	11/07/2015	09/16/2014	07/01/2014	05/06/2013		
		Final Maturity	Years	33.98	33.98	33.98	33.98	33.98	33.98	33.98	33.98		
Series C	With optional redemption *	Average life	Years	12.72	10.94	9.51	8.34	7.43	6.65	6.06	5.48		
		Date		12/14/2019	06/03/2018	09/29/2016	01/08/2015	03/09/2014	11/20/2013	04/18/2013	09/19/2012		
		Final Maturity	Years	18.72	16.47	14.47	12.72	11.47	10.22	9.47	8.47		
	Without optional redemption *	Average life	Years	13.60	11.86	10.44	9.26	8.28	7.47	6.78	6.19		
		Date		03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041		
		Final Maturity	Years	33.98	33.98	33.98	33.98	33.98	33.98	33.98	33.98		
Series D	With optional redemption *	Average life	Years	12.72	10.94	9.51	8.34	7.43	6.65	6.06	5.48		
		Date		12/14/2019	06/03/2018	09/29/2016	01/08/2015	03/09/2014	11/20/2013	04/18/2013	09/19/2012		
		Final Maturity	Years	18.72	16.47	14.47	12.72	11.47	10.22	9.47	8.47		
	Without optional redemption *	Average life	Years	13.60	11.86	10.44	9.26	8.28	7.47	6.78	6.19		
		Date		02/11/2020	05/02/2019	03/09/2017	01/07/2016	10/07/2015	09/16/2014	07/01/2014	05/06/2013		
		Final Maturity	Years	33.98	33.98	33.98	33.98	33.98	33.98	33.98	33.98		
Series E	With optional redemption *	Average life	Years	13.60	11.97	10.44	9.15	8.20	7.32	6.75	6.11		
		Date		01/14/2021	03/17/2019	04/09/2017	05/21/2016	09/06/2015	07/22/2014	12/28/2013	08/05/2013		
		Final Maturity	Years	18.72	16.47	14.47	12.72	11.47	10.22	9.47	8.47		
	Without optional redemption *	Average life	Years	21.43	20.72	20.19	19.77	19.45	19.19	19.00	18.86		
		Date		08/28/2028	12/14/2027	02/06/2027	02/01/2027	05/09/2026	03/06/2026	03/26/2026	03/02/2026		
		Final Maturity	Years	33.98	33.98	33.98	33.98	33.98	33.98	33.98	33.98		

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.
 Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
		% CE	% CE	% CE	% CE
Class A	96.03%	1,152,400,000.00	4.00%	96.03%	1,152,400,000.00
Series A1	4.17%	50,000,000.00	4.17%	4.17%	50,000,000.00
Series A2	91.87%	1,102,400,000.00	91.87%	91.87%	1,102,400,000.00
Series B	1.09%	13,100,000.00	2.90%	1.09%	13,100,000.00
Series C	0.99%	11,900,000.00	1.90%	0.99%	11,900,000.00
Series D	0.94%	11,300,000.00	0.95%	0.94%	11,300,000.00
Series E	0.94%	11,300,000.00	0.94%	0.94%	11,300,000.00
Issue of Bonds		1,200,000,000.00			1,200,000,000.00
Reserve Fund	0.95%	11,300,000.00	0.95%		11,300,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	20,732,176.58	3.940%	
Amortization Account	128,404,838.11	4.086%	
Servicer ppal collect not yet credited	3,408,109.55		
Servicer ints collect not yet credited	1,062,550.72		
Liabilities	Available	Balance	Interest
Start-up Loan		2,048,699.68	5.890%

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Europa de Titulización, S.G.F.T

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Société Générale

Bond Underwriter

Société Générale

Placement Agents

Société Générale

Bankinter

Bond Paying Agent

Bankinter

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Bankinter

Amortisation Account

Bankinter

Start-up Loan

Bankinter

Swap

Bankinter

Assets Custodian

Bankinter

Fund Auditors

Ernst & Young

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,892	8,376	
Principal			
Principal outstanding	1,051,969,123.74	1,188,737,343.89	
Average loan	133,295.63	141,921.84	
Minimum	203.34	4,349.01	
Maximum	900,000.00	969,950.00	
Interest rate			
Weighted average (wac)	4.15%	3.03%	
Minimum	3.46%	2.25%	
Maximum	6.09%	4.83%	
Final maturity			
Weighted average (WARM) (months)	300	313	
Minimum	04/06/2007	10/14/2006	
Maximum	12/12/2040	12/12/2040	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	100.00%	100.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.34	7.53	0.23	8.08
10.01 - 20%	1.98	15.84	1.47	15.96
20.01 - 30%	5.17	25.53	4.01	25.53
30.01 - 40%	9.44	35.62	7.94	35.55
40.01 - 50%	15.10	45.48	13.21	45.43
50.01 - 60%	19.57	55.14	18.85	55.27
60.01 - 70%	22.85	65.05	22.47	65.25
70.01 - 80%	25.55	74.63	31.83	75.74
Weighted average (WALTV)	56.61		59.29	
Minimum	0.05		2.01	
Maximum	79.82		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.57%	0.69%	0.75%	0.69%	0.70%
Annual Percentage Rate (CPR)	6.61%	7.99%	8.60%	7.96%	8.13%

Geographic distribution		
	Current	At constitution date
Andalucía	11.34%	11.33%
Aragón	1.15%	1.12%
Asturias	1.28%	1.26%
Balearic Islands	1.74%	1.75%
Basque Country	9.25%	9.04%
Canary Islands	3.49%	3.57%
Cantabria	2.35%	2.31%
Castilla-La Mancha	1.66%	1.73%
Castilla-León	3.59%	3.54%
Catalonia	18.53%	18.24%
Extremadura	0.45%	0.45%
Galicia	1.65%	1.59%
La Rioja	0.20%	0.21%
Madrid	30.68%	31.13%
Murcia	1.07%	1.06%
Navarra	0.28%	0.26%
Valencia	11.28%	11.40%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	141	31,608.98	24,342.18	0.00	55,951.16	53.05	18,593,251.57	18,649,202.73	80.52	47.04
1 to 2 months	26	14,716.44	16,076.80	0.00	30,793.24	29.20	3,275,874.23	3,306,667.47	14.28	56.21
2 to 3 months	6	4,864.69	5,082.91	0.00	9,947.60	9.43	697,718.67	707,666.27	3.06	45.84
3 to 6 months	3	3,729.21	5,046.47	0.00	8,775.68	8.32	487,225.56	496,001.24	2.14	60.46
Total	176	54,919.32	50,548.36	0.00	105,467.68		23,054,070.03	23,159,537.71		48.36

Each range includes the beginning but not the ending time

Additional information